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MONDALE-CENTRAM ALBUQUERQUE, NM

Democratic Presidential hopeful Walter Mondale today called on the House to reject the Reagan Administration's request for funding to continue the covert war in Nicaragua.

The former vice president also told reporters he would oppose continued military support to the Salvadoran government if that aid were not conditioned to human rights progress.

Mondale criticized the Nicaraguan government, saying, ''I am no supporter of the Sandinista regime.'' But added, however, that the covert war ''should be stopped now.''

He said the CIA directed action against the Sandinistas ''is discrediting our country, creating new divisions with our alalies in the hemisphere and in Europe, and undercutting the remaining moderate forces in Nicaragua...

''If (the covert war) is intended to interdict the flow of arms, it is poorly designed and ineffective. If it is intended to overthrow the Sandinista regime, it cannot suceed without massive, direct American involvement that would be a disaster for our country.

''And if it is intended to bring the Sandinistas to the bargaining table, then why has Mr. Reagan brushed aside, without discussion, recent Nicaraguan proposals that might move negotiations forward.''

Mondale left Albuquerque to address a noon rally at the plaza in Santa Fe, N.M.